

Identification of the Area

Name or Designation: Bellevue

Area 80

Boundaries:

West – Lake Washington

North – Primarily along NE 24th Street

East – Lake Sammamish

South – SE 8th Street

Maps:

A general map of the area is included in this report. More detailed Assessor's maps are located in Public Information on the 7th floor of the King County Administration Building.

Area Description:

Geographic area 80 consists of the downtown Bellevue central business district (CBD) and Old Bellevue located west of I-405. To the east of I-405 is Bellevue's Auto Row, Overlake Hospital and medical and dental offices. Area 80 extends east to the Overlake area with its numerous shopping centers, office buildings, retail, and other small enterprises. This geographic area also includes the cities of Medina, Yarrow Point, and Hunts Point.

Physical Inspection Area:

Neighborhood 80-70 was physically inspected for the 2002 roll year. The neighborhood extends from highway 520 to the north to SE 8th Street to the south and from 116th Avenue NE on the west to 140th Avenue NE on the east. This is physically the largest neighborhood in area 80 and it has the most parcels. Property uses include light industrial, general commercial and low to mid-rise offices.

Preliminary Ratio Analysis

A Preliminary Ratio Study was done in March 2002. The study included sales of improved parcels and showed a COV of 13.71%.

The study was also repeated after application of the 2002 recommended values. The results are included in the validation section of this report, showing a difference in the COV from 13.71% to 8.58%.

Scope of Data

Land Value Data:

Vacant sales from 1/1999 to 4/2001 were given primary consideration for valuing land. The previous total land value for area 80 was \$2,365,531,900 and the new land total is \$2,367,222,700. The overall the land value in Area 80 increased by \$1,690,800. (.071%)

Improved Parcel Total Value Data:

Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division, Sales Identification Section. Information is analyzed and investigated by the appraiser in the process of revaluation. Sales were verified, when possible, by calling either the purchaser or seller, inquiring in the field or calling the real estate agent. Characteristic data is verified for all sales if possible. Due to time constraints, interior inspections were limited. Sales are listed in the "Sales Used" and "Sales Not Used" sections of this report. Additional information resides in the Assessor's procedure manual located in the Public Information area of the King County Administration Building.

Land Value

Land Sales, Analysis, Conclusions

The Bellevue market has changed abruptly from last year. In 2001 there were only three land sales in Bellevue, only one of which was a good sale. One sale had no market exposure and one sale was to the City of Bellevue. One sale is insufficient data to determine if there is a change in land values in Bellevue. Therefore, land values generally were not changed, except for purposes of improving equalization. The use of the Arc View program assisted the appraiser in discovering some previous inequities. Values were analyzed based on zoning. Values in each neighborhood were based on sales within the neighborhood. In the absence of sales in a neighborhood, sales from other neighborhoods were considered.

A review of recent assessments illustrates the changes that have taken place in the Bellevue market. For the 2000 assessment year land values in downtown Bellevue increased almost 16% from the previous year. Overall land values for area 80 increased 5.46%. Last year (2001 assessment year) the overall land values in area 80 increased by 16.13%. As stated above, there has been only one land sale in 2001. This is a dramatic change from the prior three years where there were 20 to 25 land sales each year.

The total assessed value for the 2001 assessment (taxes payable in 2002) for Area 80 was \$2,365,531,900 and the total recommended land assessed for the 2002 assessment year (payable in 2003) is \$2,367,222,700. The recommended land value for the 2002 assessment year results in an average total change from the 2001 assessments of .071%. The difference is primarily due improved equalization among properties of similar zoning.

The following is a discussion of the sales analysis for each of the neighborhoods:

Area 80-10 Central Business District-Bellevue (CBD)

Area 80-10 land sales (for a three year period) range from the low \$50.00 to \$125.00 per square foot for CBD-MU, CBD-O-1 and CBD-O-2 zoned land. There have been no new land sales in this area within the last year; therefore, it is recommended that there be no change to overall land values. Last year assessed land values in 80-10 were increased overall by 18%. Areas 80-10 and 80-40 had a significant number of sales of "tear downs" properties. These represent under utilized sites of former single family or older commercial properties. There are two main reasons that we are not currently seeing this trend. First of all sales have slowed significantly for all types of properties in Bellevue and secondly, there are far fewer of the under utilized sites available.

Area 80-20 Old Bellevue (OB)

Old Bellevue with its close proximity to Bellevue Square, Bellevue Park and small shops and restaurants has seen significant new construction of apartments and condominiums over the last three years. Land values increased substantially in this area in the 2000 tax roll year. However, there have been no new sales. As a result, the only recommended changes are to improve equalization.

Area 80-30 Crossroads

There were no new land sales and only 5 older sales for the Crossroads area. The sales support current land values. Land values were changed to improve equalization

Area 80-40 North Bellevue (CBD)

There have been no new land sales in this neighborhood within the last year. This area abuts 80-10 and shares equal zoning. There were a total of 40 sales from these two areas that were used in determining land values for the 2001 assessment year. A majority of the sales (23) are zoned CBD-MU (mixed use). Last year land values in this area increased an average of 26%. The area near the new Bellevue Library has been undergoing a major transition from single family to apartment and condominium development. Several projects have been completed within the last year and a few are currently under construction. Since this area had such a flurry of land sales and development in recent years, it can be expected that the market would plateau for a period. With no new land sales, it is recommended that the overall land values from 2001 be carried forward to the 2002 assessment year. The North Bellevue CBD is an area that we should see more development of offices as the market recovers. Currently there are 47 R-C properties (residential properties on commercially zoned land) properties on Office zoned land. The current use is considered an interim use and the Highest and Best use would be for office use.

Area's 80-50 and 80-60 (Overlake 1 & 2)

There were only 3 land sales in this area since 1998. The sales indicated no changes are needed for this revalue. Changes were made primarily for equalization purposes.

Area 80-70 (Midlakes)

There was one new sale for the Midlakes neighborhood. The sale indicated no changes are needed for this revalue. Changes were made primarily for equalization purposes as in area.

Area 80-80 (North Bellevue)

There were no land sales for this neighborhood. This is the area that encompasses the cities of Medina, Clyde Hill, Yarrow Point and Hunt's Point. Land values in this area have remained very stable for a number of years. Last year, where the zoning is GC and FCIII (freeway commercial), sales indicated a substantial increase to approximately 13 properties. This year 28 R-C properties (residential properties on commercially zoned land)

were included in the land valuation. All of these properties are zoned for multi-family use. Their values were equalized with properties that are zoned and developed with multi-family structures. It is recommended that overall values be carried forward to the 2002 assessment year with some changes indicated for equalization purposes.

Improved Parcel Total Values:

General Market Conditions:

In recent years the central business district of Bellevue has been a very active market, with many sales and rapidly appreciating values. Much of the activity in the Bellevue area that fueled price increases revolved around software and high tech businesses. These businesses began to suffer layoffs and closures at the end of 2000. A year ago, some publications stated that office vacancy was under 2%. Now these same sources indicate vacancy is between 15% to 19%. This has had an impact in particular on new office development in Bellevue. One property, the Bellevue Technology Tower, has lost investor financing and is literally a hole in the ground where excavation and the foundation were started. The overall national economy is in recession and the Bellevue market is just a reflection of a bigger picture. The Federal Reserve has lowered interest rates numerous times during the year to give a boost to the economy. Bellevue can be expected to recover along with the general economy. Based on prior market evidence and given its central location in the Puget Sound region, it is probable that investors will return to this market early in the overall economic recovery.

The effects of the terrorist events of September 11th, 2001 on the real estate market are still being analyzed. The full extent of economic, investor, and personal impacts on the local real estate market cannot be fully understood at this time.

Sales comparison approach model description

The model for sales comparison was based on four data sources from the Assessor's records; occupancy codes, age, condition and size. A search was made on data that most closely fit a subject property within each geographic area.

There are 59 improved sales in Area 80 considered good, fair market transactions reflective of market conditions. The sales are organized into market segments based on predominant use. Based on a sales analysis, each segment was assigned a market range of price per square foot of net rentable area. The sales price ranges served to establish a general upper and lower market boundary for the various property types within the subject area. Location, quality, and effective age were factors considered for adjustment.

The market demand for office space has begun to decline due to the downturn of tech stocks in the stock market and the bankruptcies of some local tech companies. The office market is considered soft.

The demand for retail space is normal. The trend in Bellevue for new construction is mixed retail and residential. This type of development is expected to continue. Among the projects currently under construction is Lincoln Square with 530,000 square feet, The Summit with 521,000 square feet and One Twelfth @ Twelfth that will have 478,848 square feet. Much of the space has been pre leased.

Sales comparison calibration

The search for comparable sales was within each geographic neighborhood and expanding to include the surrounding neighborhoods within the geographic area.

Cost approach model description

The Marshall & Swift Commercial Estimator was automatically calculated on all properties. Depreciation was also based on studies done by Marshall & Swift Valuation Service. The cost was adjusted to the western region and the Seattle area.

Cost calibration

Each appraiser valuing new construction can individually calibrate Marshall-Swift valuations to specific buildings in our area by accessing the parcel and the computerized valuation model supplied by Marshall & Swift.

Income capitalization approach model description

Eighty (80) tables were developed for income capitalization; offices, medical/dental offices, discount stores, retail stores, warehouses, light industrial, no rent table and service garages. All the tables are included.

The Income Approach was considered the most reliable approach to valuation throughout Area 80. Income parameters were derived from the market place through the sales listed as well as through market surveys and available publications. Stratification of these parameters for the various property types indicates:

Bellevue CBD/North Bellevue CBD Area 80-10 & 80-40

Office annual rents range from \$17.50 to \$30.00 per net rentable area. The offices have gross annual expense rates of \$6.50 per square foot of net rentable area and the overall capitalization rates range from 9.5% to 10%. The office vacancy allotted for the central business district was 7.5%. The retail and mixed-use retail annual rent rates are \$14.50 to \$32.50 per net rentable area. These property types have triple net (NNN) leases and an overall capitalization rate of 9.5% to 10.0%

Industrial, storage warehouse and industrial flex properties annual rent rates range is from \$5.00 to \$8.50 per square foot of net rentable area. These property types have an annual expense rate of 10% and overall capitalization rates ranging from 9.50% to 10.0%.

Except for offices, vacancy and credit loss is 5%. Stratification adjustments for the parameters listed were based on quality of construction, effective age, size and location.

Old Bellevue (CBD-OB) Area 80-20

Office annual rates range from \$16.00 to \$24.00 per square foot of net rentable area. These property types have gross annual expense rate of \$6.50 per square foot of net rentable area and overall capitalization rates of 9.50% to 10.0%.

Retail, restaurant and mixed-use retail annual rent rates range from \$15.50 to \$35.00 per square foot of net rentable area. These property types have a triple net annual expense rate of 10% and the overall capitalization rates range from 9.50% to 10.0%.

The industrial and storage warehouse and industrial flex property types annual rates range from \$4.20 to \$7.20 per square foot of net rentable area. These property types have a triple net annual expense rate of 10.00% and overall capitalization rates ranging from 9.50% to 10%.

In all instances, vacancy and credit loss is at 5%. Old Bellevue has few offices and the vacancy has remained lower than other areas of Bellevue.

Stratification adjustments for the parameters listed were based on quality of construction, effective age, size and location.

OVERLAKE AND MIDLAKES Areas 80-50 & 80-70

Office annual rent rates range from \$17.50 to \$30.00 per square foot of net rentable area. These property types have gross annual expense rates of \$6.50 per square foot of net rentable area and overall capitalization rates range from 9.50% to 10.0%. This area encompasses much of Bel-Red Road. Vacancies have been unusually high along this strip with a 12% vacancy being applied to these properties.

Retail, restaurant, and mixed-use retail annual rent range from \$12.00 to \$27.00 per square foot of net rentable area. These property types have a triple net expense rate of 10% and overall capitalization rates ranging from 9.50% to 10.0%.

Industrial, storage warehouse and industrial flex properties annual rates range from \$4.20 to \$7.20 per square foot of net rentable area. These property types have a triple net expense rate of 10.00% and overall capitalization rates ranging from 9.50% to 10%.

Except for offices, vacancy and credit loss is at 5.0%. Stratification adjustments for the parameters listed were based on quality of construction, effective age, size and location.

CROSSROADS, OVERLAKE II, MIDLAKES AND NORTH BELLEVUE

Areas 80-30, 80-60 & 80-80

Office annual rent rates range from \$15.50 to \$32.00 per square foot of net rentable area. These property types have a gross annual expense rate of \$6.50 per square foot of net rentable area and the overall capitalization rates range from 9.50% to 10.0%.

Retail, restaurant, and mixed-use retail annual rent rates range from \$12.00 to \$27.00 per square foot of net rentable area. These property types have a triple net expense rate of 10%. Overall capitalization rates range from 9.50% to 10.0%.

Industrial, storage warehouse and industrial flex property types annual rates range from \$4.20 to \$7.20 per square foot of net rentable area. These property types have a triple net expense rate of 10.00% and overall capitalization rates ranging from 9.50% to 10%.

In all instances, vacancy and credit loss is at 5.0%. Stratification adjustments for the parameters listed were based on quality of construction, effective age, size and location.

Income approach calibration,

The tables were calibrated after setting economic rents, vacancy, expenses and capitalization rates by using adjustments based on size, effective age, and construction quality as recorded in the Assessor's records.

Reconciliation and or validation study of calibrated value models including ratio study of hold out samples.

The area Appraiser reviewed all value estimates prior to final value selection. Each appraiser can adjust any or all of the factors used to establish value by the model. The market rents as established by the income model were used as a guide in establishing the market rental rates used. The market rental rates applied vary somewhat but fall within an acceptable range of variation from the established guideline. The Senior Appraiser reviewed all value selects before posting.

Model Validation

Total Value Conclusions, Recommendations and Validation:

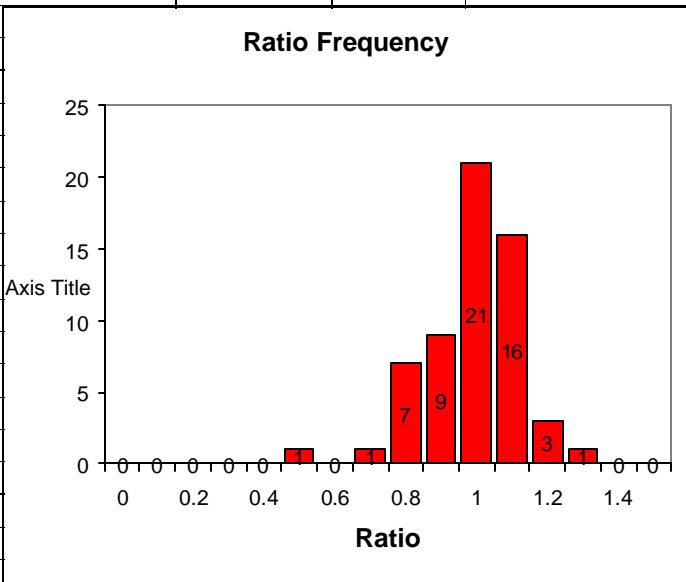
Appraiser judgment prevails in all decisions regarding individual parcel valuation. Each parcel is field reviewed and a value selected based on general and specific data pertaining to the parcel, the neighborhood, and the market. The Appraiser determines which available value estimate may be appropriate and may adjust by particular characteristics and conditions as they occur in the valuation area.

The new assessment level is reflected in the weighted mean ratio of 96.6%. The standard statistical measures of valuation performance are presented both in the Executive Summary and in the 2001 and 2002 Ratio Analysis charts included in this report. The total assessed value for the 2001 assessment year for Area 80 was \$2,540,052,065. The total recommended assessed value for the 2002 assessment year is \$2,529,481,600. The total decrease is \$ 10,570,465.

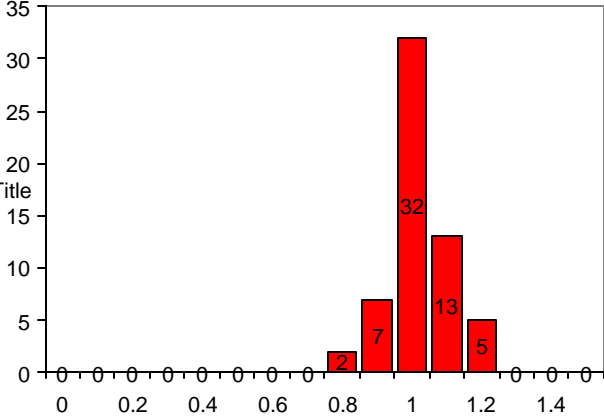
Application of these recommended values for the 2002 assessment year (taxes payable in 2003) results in an average total change from the 2001 assessments of -.42%. This decrease is due to the increased office vacancy in Bellevue. This results in a lower indicated value when the income stream is capitalized.

Note: More details and information regarding aspects of the valuations and the report are retained in the working files and folios kept in the assessor's office.

Present Improvement Value Calculation for Area 80

Quadrant/Crew:	Lien Date:	Date:	Sales Dates:																				
East Crew	1/1/2001	3/27/2002	1/6/99 - 02/27/02																				
Area	Appr ID:	Prop Type:	Trend used?: Y / N																				
80	JPLA	Improvement	N																				
SAMPLE STATISTICS																							
Sample size (n)	59	<div>Ratio Frequency</div>  <p>Axis Title</p> <p>Ratio</p> <table border="1"><thead><tr><th>Ratio</th><th>Frequency</th></tr></thead><tbody><tr><td>0.5</td><td>1</td></tr><tr><td>0.7</td><td>1</td></tr><tr><td>0.8</td><td>7</td></tr><tr><td>0.9</td><td>9</td></tr><tr><td>1.0</td><td>21</td></tr><tr><td>1.1</td><td>16</td></tr><tr><td>1.2</td><td>3</td></tr><tr><td>1.3</td><td>1</td></tr><tr><td>1.4</td><td>0</td></tr></tbody></table>		Ratio	Frequency	0.5	1	0.7	1	0.8	7	0.9	9	1.0	21	1.1	16	1.2	3	1.3	1	1.4	0
Ratio	Frequency																						
0.5	1																						
0.7	1																						
0.8	7																						
0.9	9																						
1.0	21																						
1.1	16																						
1.2	3																						
1.3	1																						
1.4	0																						
Mean Assessed Value	3,541,500																						
Mean Sales Price	3,672,400																						
Standard Deviation AV	4,496,923																						
Standard Deviation SP	4,649,523																						
ASSESSMENT LEVEL																							
Arithmetic mean ratio	0.941																						
Median Ratio	0.977																						
Weighted Mean Ratio	0.964																						
UNIFORMITY																							
Lowest ratio	0.4785																						
Highest ratio:	1.2428																						
Coeffient of Dispersion	9.81%																						
Standard Deviation	0.1290																						
Coefficient of Variation	13.71%																						
Price-related Differential	0.98																						
RELIABILITY																							
95% Confidence: Median																							
Lower limit	0.914																						
Upper limit	1.000																						
95% Confidence: Mean		These figures reflect prior to the revalue of area 80.																					
Lower limit	0.908																						
Upper limit	0.974																						
SAMPLE SIZE EVALUATION																							
N (population size)	903																						
B (acceptable error - in decimal)	0.05																						
S (estimated from this sample)	0.1290																						
Recommended minimum:	26																						
Actual sample size:	59																						
Conclusion:	OK																						
NORMALITY																							
Binomial Test																							
# ratios below mean:	23																						
# ratios above mean:	36																						
z:	1.562266932																						
Conclusion:	Normal*																						
*i.e., no evidence of non-normality																							

Merge Improvement Ratio Calculation for Area 80

Quadrant/Crew:	Lien Date:	Date:	Sales Dates:												
East Crew	1/1/2002	4/16/2002	1/6/99 - 02/27/02												
Area	Appr ID:	Prop Type:	Trend used?: Y / N												
80	JPLA	Improvement	N												
SAMPLE STATISTICS															
Sample size (n)	59	<div>Ratio Frequency</div>  <table><thead><tr><th>Ratio</th><th>Frequency</th></tr></thead><tbody><tr><td>0.8</td><td>2</td></tr><tr><td>0.9</td><td>7</td></tr><tr><td>1.0</td><td>32</td></tr><tr><td>1.1</td><td>13</td></tr><tr><td>1.2</td><td>5</td></tr></tbody></table>		Ratio	Frequency	0.8	2	0.9	7	1.0	32	1.1	13	1.2	5
Ratio	Frequency														
0.8	2														
0.9	7														
1.0	32														
1.1	13														
1.2	5														
Mean Assessed Value	3,549,300														
Mean Sales Price	3,672,400														
Standard Deviation AV	4,404,234														
Standard Deviation SP	4,649,523														
ASSESSMENT LEVEL															
Arithmetic mean ratio	0.970														
Median Ratio	0.979														
Weighted Mean Ratio	0.966														
UNIFORMITY															
Lowest ratio	0.7645														
Highest ratio:	1.1691														
Coefficient of Dispersion	6.21%														
Standard Deviation	0.0832														
Coefficient of Variation	8.58%														
Price-related Differential	1.00														
RELIABILITY															
95% Confidence: Median															
Lower limit	0.956														
Upper limit	0.996														
95% Confidence: Mean		These figures reflect after the revalue of Bellevue, area 80.													
Lower limit	0.948														
Upper limit	0.991														
SAMPLE SIZE EVALUATION															
N (population size)	903														
B (acceptable error - in decimal)	0.05														
S (estimated from this sample)	0.0832														
Recommended minimum:	11														
Actual sample size:	59														
Conclusion:	OK														
NORMALITY															
Binomial Test															
# ratios below mean:	23														
# ratios above mean:	36														
z:	1.562266932														
Conclusion:	Normal*														
*i.e., no evidence of non-normality															

Improvement Sales for Area 080 with Sales Used

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
080	010	067900	0115	6,925	1781974	\$900,000	10/16/00	\$129.96	RAINING CATS & DOGS	CBD-MU	1	2	
080	010	322505	9005	66,442	1663796	\$7,999,500	01/25/99	\$120.40	LINCOLN CENTER OFFICE PARK	OLB	1	2	
080	010	322505	9089	4,988	1861681	\$1,500,000	01/02/02	\$300.72	OFFICE	CBD-MU	1	2	
080	010	322505	9137	1,093	1777533	\$600,000	09/19/00	\$548.95	OFFICE	PO	1	2	
080	010	519510	0040	25,600	1729574	\$5,400,000	12/28/99	\$210.94	PARK PLAZA	CBD-MU	3	2	
080	010	814610	0005	1,400	1744390	\$510,000	03/28/00	\$364.29	DENTAL OFFICE	PO	1	2	
080	010	814610	0570	1,375	1762149	\$550,000	06/28/00	\$400.00	OFFICE-C.P.A.	PO	1	2	
080	010	868280	0075	5,519	1786846	\$1,400,000	11/08/00	\$253.67	SUPER WEST DELI	CBD-MU	1	2	
080	020	154560	0061	5,810	1726027	\$1,300,000	12/10/99	\$223.75	OFFICE	CBD-OB	1	2	
080	020	689930	0050	1,730	1716863	\$400,000	10/01/99	\$231.21	KIM'S ALTERATION	CBD-OB	1	2	
080	030	067310	0083	6,737	1748957	\$923,000	04/24/00	\$137.00	BEL-RED PROFESSIONAL BUILDING	O	1	2	
080	030	067310	0084	5,610	1748949	\$1,100,000	04/20/00	\$196.08	MADERA DENTAL CENTER	O	1	2	
080	030	262505	9036	10,822	1729051	\$1,500,000	12/14/99	\$138.61	MEDICAL DENTAL CENTER	O	1	2	
080	030	262505	9037	14,365	1665968	\$2,900,000	02/01/99	\$201.88	NORTHUP PLACE	O	1	2	
080	030	262505	9175	2,400	1727191	\$405,000	12/07/99	\$168.75	11-Jul	CB	1	2	
080	030	262505	9213	21,349	1806477	\$3,300,000	03/15/01	\$154.57	RESTAURANT & RETAIL	CB	2	2	
080	030	262505	9213	13,349	1768995	\$2,770,000	07/18/00	\$207.51	SHIN-LIN	CB	2	2	
080	040	068706	0010	13,075	1775086	\$2,951,884	09/06/00	\$225.77	BELLEWOOD 1 OFFICE PK BLDG	OC	1	2	
080	040	126620	0165	2,135	1837982	\$557,750	08/24/01	\$261.24	MURENCO ENGINEERING	O/C	1	2	
080	040	126620	0175	7,909	1750629	\$2,400,000	05/01/00	\$303.45	PACIFIC OFFICE PARK	O/C	1	2	
080	040	200200	0030	972	1729892	\$240,000	12/27/99	\$246.91	DENTAL ARTS CENTER	CBD-MU	1	2	
080	040	242770	0100	10,500	1665290	\$1,650,000	01/29/99	\$157.14	EVERWOOD PARK OFFICE	O	2	2	
080	040	292505	9074	79,950	1731019	\$9,977,121	01/04/00	\$124.79	CAMPUS OFFICE PARK	OC	1	2	
080	040	292505	9319	9,323	1667757	\$1,825,000	02/18/99	\$195.75	PEDIATRIC ASSOCIATES INC	O	1	2	
080	040	532800	0060	0	1803599	\$400,000	02/06/01	\$0.00	CONV SFR TO OFFICE		1	2	
080	040	549141	0010	1,816	1683207	\$325,000	05/03/99	\$178.96	RETAIL-METROPOLITAN CONDO	CBD-R	2	2	
080	040	770910	0010	1,378	1765470	\$524,000	07/17/00	\$380.26	OFFICE (CONVERTED SFR)	O	1	2	
080	050	067210	0034	8,735	1661502	\$1,175,000	01/06/99	\$134.52	CONTINENTAL OFFICE PARK	O-C	1	2	
080	050	272505	9002	93,414	1680393	\$12,612,000	04/21/99	\$135.01	MAGNOLIA FI-FI/COMPAQ	CB	2	2	
080	050	272505	9028	47,859	1690080	\$4,620,000	06/07/99	\$96.53	DUNN LUMBER COMPANY	GC	4	2	
080	050	272505	9069	40,128	1794710	\$4,314,000	12/26/00	\$107.51	TWENTY FIRST CENTER	GC	1	2	
080	050	272505	9085	25,470	1666711	\$2,000,000	02/03/99	\$78.52	BELLCO ELECTRIC BLDG	CG	1	2	
080	050	272505	9093	24,602	1730021	\$2,750,000	12/30/99	\$111.78	BELLEVUE NISSAN SERVICE GARAGE	GC	1	2	
080	050	272505	9095	11,396	1693602	\$1,300,000	06/18/99	\$114.08	MASINS FURNITURE	CB	1	2	
080	050	272505	9126	5,590	1713424	\$850,000	09/15/99	\$152.06	OFFICE BUILDING	CG	1	2	

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
080	050	272505	9173	6,531	1781036	\$1,850,000	10/06/00	\$283.26	PARK-EAST OFFICE	OC	1	2	
080	050	272505	9224	11,284	1820578	\$2,000,000	05/21/01	\$177.24	REGALIA AUTO PARTS	CB	2	2	
080	050	272505	9229	15,960	1861239	\$2,460,000	01/04/02	\$154.14	RETAIL	CB	1	2	
080	050	272505	9314	2,072	1680750	\$365,000	04/09/99	\$176.16	ADVANCED DENTAL OFFICE	O	1	2	
080	050	272505	9316	15,562	1673010	\$2,900,000	03/17/99	\$186.35	BELLEVUE SERVICE CENTER	GC	1	2	
080	050	272505	9326	6,474	1814468	\$1,100,000	04/26/01	\$169.91	ROCKWOOD OFFICE PARK	PO-C	1	2	
080	050	272505	9328	45,073	1700176	\$4,780,000	07/22/99	\$106.05	APPLE TREE PLAZA	GC	3	2	
080	060	124270	0015	32,296	1753405	\$7,050,000	05/17/00	\$218.29	UNDERWOOD BLDG	OLB	1	2	
080	060	222505	9032	115,560	1696464	\$15,050,000	10/02/99	\$130.24	PARK 140 OFFICE PARK	OC	1	2	
080	060	430670	0010	58,372	1716749	\$9,492,500	10/15/99	\$162.62		OLB	1	2	
080	060	430670	0020	42,993	1731480	\$9,750,000	01/11/00	\$226.78	LIBERTY NW BUILDING	OLB	1	2	
080	070	109910	0176	27,739	1671890	\$4,736,000	03/10/99	\$170.73	TENTH PLACE OFFICE BUILDING	O	1	2	
080	070	109910	0386	7,288	1846645	\$1,125,000	10/11/01	\$154.36	HILLTOP OFFICE PARK	O	1	2	
080	070	282505	9018	10,320	1811087	\$1,900,000	04/10/01	\$184.11	ATLANTIC CENTER	O	1	2	
080	070	282505	9121	4,038	1739140	\$1,355,000	02/10/00	\$335.56	OFFICE BUILDING	O/C	1	2	
080	070	282505	9138	17,600	1861693	\$1,425,000	12/28/01	\$80.97	SEATTLE MANUFACTURING CO	LI	1	2	
080	070	282505	9189	33,866	1718280	\$3,000,000	10/20/99	\$88.58	DIRECT CARPET SALES	LI	1	2	
080	070	282505	9225	5,576	1768138	\$872,950	07/31/00	\$156.55	EASTSIDE WELDING	L1	1	2	
080	070	282505	9261	12,468	1761896	\$2,600,000	06/28/00	\$208.53	THE OLYMPIC CENTER	O	1	2	
080	070	282505	9281	11,898	1825339	\$1,700,000	06/19/01	\$142.88	OCULAR INC & LAWYERS OFFICES	LI	1	2	
080	070	282505	9287	8,712	1871364	\$1,900,000	02/27/02	\$218.09	ATLANTIC CENTER	O	1	2	
080	070	332505	9015	76,989	1794754	\$16,265,000	12/29/00	\$211.26	EASTRIDGE CORP CENTER	PO/C	2	2	
080	080	202505	9101	49,801	1700785	\$8,725,000	07/20/99	\$175.20	EVERGREEN OFFICE PARK II	O/C	1	2	
080	080	202505	9234	9,725	1697185	\$1,420,000	07/07/99	\$146.02	VILLAGE OFFICE PARK	O	1	2	
080	080	202505	9242	34,394	1700789	\$5,325,000	07/20/99	\$154.82	EVERGREEN OFFICE PARK I	O/C	1	2	
080	080	202505	9245	134,029	1769505	\$25,526,000	08/09/00	\$190.45	2 OFFICE BUILDINGS & ASSOC PARKI	OLB/C	3	2	

Vacant Sales for Area 080 with Sales Used

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
080	010	067900	0110	6,229	1705862	\$400,000	08/19/99	\$64.22	VALUE IN THE LAND	CBD-MU	1	2	
080	010	104700	0050	29,150	1730389	\$1,775,000	12/30/99	\$60.89	VALUE IN THE LAND	CBD-M	1	2	
080	010	154410	0251	30,800	1681300	\$3,000,000	04/26/99	\$97.40	VALUE IN THE LAND	CBD-O-1	2	2	
080	010	239960	0030	12,709	1789654	\$728,480	11/28/00	\$57.32	LIBERTY ADULT BOOKS	CBD-MU	1	2	
080	010	239960	0060	9,000	1705840	\$800,000	08/19/99	\$88.89	VALUE IN THE LAND	CBD-MU	1	2	
080	010	322505	9103	13,644	1761223	\$1,118,808	06/21/00	\$82.00	VALUE IN THE LAND	CBD-MU	1	2	
080	010	322505	9120	17,000	1761225	\$1,394,000	06/21/00	\$82.00	VALUE IN THE LAND	CBD-MU	1	2	
080	010	322505	9164	31,703	1665611	\$2,400,000	02/02/99	\$75.70	VALUE IN THE LAND	CBD-MU	2	2	
080	010	322505	9188	267,782	1792161	\$25,318,516	12/13/00	\$94.55	RAYMER OFFICE BLDG	CBD-0-2	8	2	
080	010	808760	0010	8,060	1687981	\$461,760	05/26/99	\$57.29	VALUE IN THE LAND	CBD-MU	1	2	
080	010	868280	0004	46,621	1707653	\$3,300,000	08/25/99	\$70.78	VALUE IN THE LAND	CBD-MU	2	2	
080	020	154560	0020	14,184	1744710	\$950,000	03/27/00	\$66.98	VALUE IN THE LAND	CBD	1	2	
080	030	262505	9079	66,211	1699464	\$600,000	07/20/99	\$9.06	VACANT LOT	O-C	3	2	
080	030	262505	9105	17,424	1691098	\$347,000	06/10/99	\$19.92	VACANT	O/C	1	2	
080	030	262505	9167	49,493	1660427	\$350,000	01/04/99	\$7.07	VACANT LAND	O/C	1	2	
080	030	262505	9211	364,255	1755100	\$5,676,325	05/19/00	\$15.58	VACANT	CB	3	2	
080	040	068570	0005	42,045	1684671	\$3,150,000	05/05/99	\$74.92	VALUE IN THE LAND	CBD-MU	4	2	
080	040	072700	0075	29,700	1724483	\$2,100,000	11/18/99	\$70.71	VALUE IN THE LAND	CBD-MU	2	2	
080	040	154460	0102	28,000	1754281	\$2,275,000	05/22/00	\$81.25	VACANT	CBD-MU	1	2	
080	040	154460	0120	180,369	1734960	\$14,485,000	02/02/00	\$80.31	VALUE IN THE LAND	CBD-MU	2	2	
080	040	154460	0143	44,472	1763564	\$5,800,000	07/07/00	\$130.42	833 BUILDING	CBD-0-2	4	2	
080	040	154460	0152	49,301	1750259	\$6,200,000	04/28/00	\$125.76	RETAIL	CBD-0-2	4	2	
080	040	154460	0157	63,750	1750256	\$6,000,000	04/27/00	\$94.12	GELATI PLACE	CBD-0	1	2	
080	040	292505	9085	114,168	1756807	\$8,000,000	05/30/00	\$70.07	SAGLIER OLDS	CBD-MU	1	2	
080	040	292505	9203	38,400	1682554	\$1,350,000	04/19/99	\$35.16	VALUE IN THE LAND	R	1	2	
080	040	292505	9338	67,857	1709238	\$1,195,000	09/01/99	\$17.61	VALUE IN THE LAND	R4	1	2	
080	040	292505	9338	67,857	1750783	\$1,195,000	05/01/00	\$17.61			1	2	
080	040	600950	0005	105,828	1767797	\$7,700,000	07/31/00	\$72.76	TWO SINGLE FAMILY RES	CBD-MU	1	2	
080	050	272505	9190	25,809	1776547	\$265,000	09/15/00	\$10.27	VACANT	O	1	2	
080	060	222505	9299	40,733	1714239	\$379,312	09/20/99	\$9.31	VALUE IN THE LAND		1	2	
080	070	282505	9147	57,893	1670395	\$900,000	02/11/99	\$15.55	VALUE IN THE LAND	LI	1	2	
080	070	282505	9297	179,281	1736086	\$3,115,703	02/11/00	\$17.38	VACANT INDUSTRIAL LAND	LI	1	2	
080	070	332505	9151	74,923	1714200	\$3,000,000	09/29/99	\$40.04	VACANT	GC	1	2	
080	080	202505	9093	41,862	1744346	\$1,720,000	03/30/00	\$41.09	VALUE IN THE LAND	GC	4	2	
080	080	202505	9228	48,372	1742402	\$2,109,000	03/22/00	\$43.60	DENNY'S RESTAURANT	FCIII	1	2	
080	080	438920	0325	43,458	1670044	\$1,100,000	02/24/99	\$25.31	TEAR DOWN	O	2	2	

Exception Parcels

Area	N'hood	Major	Minor	Reason
80	10	066600	0150	Land value + \$1000 imp value
80	10	066600	0400	Land value + \$1000 imp value
80	10	066600	0405	Land value + \$1000 imp value
80	10	067900	0005	Land value + \$1000 imp value
80	10	067900	0010	Land value + \$1000 imp value
80	10	067900	0015	Land value + \$1000 imp value
80	10	067900	0025	Land value + \$1000 imp value
80	10	067900	0035	Land value + \$1000 imp value
80	10	067900	0055	Land value + \$1000 imp value
80	10	067900	0060	Land value + \$1000 imp value
80	10	067900	0110	Land value + \$1000 imp value
80	10	067900	0125	Land value + \$1000 imp value
80	10	067900	0140	Land value + \$1000 imp value
80	10	067900	0150	Land value + \$1000 imp value
80	10	104700	0020	Land value + \$1000 imp value
80	10	104700	0025	Land value + \$1000 imp value
80	10	104700	0030	Land value + \$1000 imp value
80	10	104700	0035	Land value + \$1000 imp value
80	10	104700	0085	Land value + \$1000 imp value
80	10	104700	0095	Land value + \$1000 imp value
80	10	154410	0010	Land value + \$1000 imp value
80	10	154410	0214	Land value + \$1000 imp value
80	10	154410	0215	Land value + \$1000 imp value
80	10	154410	0217	Land value + \$1000 imp value
80	10	154410	0250	Land value + \$1000 imp value
80	10	154410	0251	Land value + \$1000 imp value
80	10	154410	0252	Land value + \$1000 imp value
80	10	154410	0255	Land value + \$1000 imp value
80	10	154410	0258	Land value + \$1000 imp value
80	10	154410	0259	Land value + \$1000 imp value
80	10	154410	0270	Land value + \$1000 imp value
80	10	154410	0271	Land value + \$1000 imp value
80	10	154410	0274	Land value + \$1000 imp value
80	10	154410	0276	Land value + \$1000 imp value
80	10	154410	0278	Land value + \$1000 imp value
80	10	154410	0292	Land value + \$1000 imp value
80	10	154410	0293	Land value + \$1000 imp value
80	10	154410	0294	Land value + \$1000 imp value
80	10	154410	0295	Land value + \$1000 imp value
80	10	154410	0296	Land value + \$1000 imp value
80	10	154410	0298	Land value + \$1000 imp value
80	10	154410	0312	Land value + \$1000 imp value
80	10	154410	0322	Land value + \$1000 imp value
80	10	154410	0328	Land value + \$1000 imp value
80	10	154410	0329	Land value + \$1000 imp value
80	10	154410	0333	Land value + \$1000 imp value
80	10	154410	0334	Land value + \$1000 imp value
80	10	154410	0348	Land value + \$1000 imp value
80	10	154410	0351	Land value + \$1000 imp value
80	10	154410	0353	Land value + \$1000 imp value

Area	N'hood	Major	Minor	Reason
80	10	154410	0364	Land value + \$1000 imp value
80	10	154410	0365	Land value + \$1000 imp value
80	10	154510	0026	Land value + \$1000 imp value
80	10	154510	0160	Land value + \$1000 imp value
80	10	239960	0005	Land value + \$1000 imp value
80	10	239960	0010	Land value + \$1000 imp value
80	10	239960	0021	Land value + \$1000 imp value
80	10	239960	0027	Land value + \$1000 imp value
80	10	239960	0045	Land value + \$1000 imp value
80	10	239960	0060	Land value + \$1000 imp value
80	10	254320	0105	Land value + \$1000 imp value
80	10	254320	0125	Land value + \$1000 imp value
80	10	290520	0050	Land value + \$1000 imp value
80	10	306310	0015	Land value + \$1000 imp value
80	10	306310	0020	Land value + \$1000 imp value
80	10	322505	9003	Land value + \$1000 imp value
80	10	322505	9005	Land value + \$1000 imp value
80	10	322505	9007	Land value + \$1000 imp value
80	10	322505	9020	Land value + \$1000 imp value
80	10	322505	9054	Land value + \$1000 imp value
80	10	322505	9055	Land value + \$1000 imp value
80	10	322505	9057	Land value + \$1000 imp value
80	10	322505	9058	Land value + \$1000 imp value
80	10	322505	9072	Land value + \$1000 imp value
80	10	322505	9080	Land value + \$1000 imp value
80	10	322505	9094	Land value + \$1000 imp value
80	10	322505	9096	Land value + \$1000 imp value
80	10	322505	9103	Land value + \$1000 imp value
80	10	322505	9120	Land value + \$1000 imp value
80	10	322505	9141	Land value + \$1000 imp value
80	10	322505	9157	Land value + \$1000 imp value
80	10	322505	9158	Land value + \$1000 imp value
80	10	322505	9164	Land value + \$1000 imp value
80	10	322505	9165	Land value + \$1000 imp value
80	10	322505	9165	associated parking
80	10	322505	9166	Land value + \$1000 imp value
80	10	322505	9188	Land value + \$1000 imp value
80	10	322505	9191	Land value + \$1000 imp value
80	10	322505	9197	Land value + \$1000 imp value
80	10	322505	9214	Land value + \$1000 imp value
80	10	369980	0040	Land value + \$1000 imp value
80	10	369980	0045	Land value + \$1000 imp value
80	10	369980	0060	Land value + \$1000 imp value
80	10	369980	0065	Land value + \$1000 imp value
80	10	369980	0070	Land value + \$1000 imp value
80	10	369980	0085	Land value + \$1000 imp value
80	10	369980	0090	Land value + \$1000 imp value
80	10	522330	0005	Land value + \$1000 imp value
80	10	522330	0015	Land value + \$1000 imp value
80	10	522330	0045	Land value + \$1000 imp value

Area	N'hood	Major	Minor	Reason
80	10	808760	0005	Land value + \$1000 imp value
80	10	808760	0035	Land value + \$1000 imp value
80	10	808760	0040	Land value + \$1000 imp value
80	10	814610	0005	Land value + \$1000 imp value
80	10	814610	0010	Land value + \$1000 imp value
80	10	814610	0570	Land value + \$1000 imp value
80	10	814610	0645	Land value + \$1000 imp value
80	10	814610	0650	Land value + \$1000 imp value
80	10	814610	0655	Land value + \$1000 imp value
80	10	814610	0660	Land value + \$1000 imp value
80	20	066600	0030	Land value + \$1000 imp value
80	20	066600	0035	Land value + \$1000 imp value
80	20	066600	0045	Land value + \$1000 imp value
80	20	066600	0050	Land value + \$1000 imp value
80	20	066600	0085	Land value + \$1000 imp value
80	20	066600	0087	Land value + \$1000 imp value
80	20	066600	0090	Land value + \$1000 imp value
80	20	066600	0095	Land value + \$1000 imp value
80	20	066600	0100	Land value + \$1000 imp value
80	20	066600	0105	Land value + \$1000 imp value
80	20	066600	0120	Land value + \$1000 imp value
80	20	066600	0121	Land value + \$1000 imp value
80	20	066600	0280	Land value + \$1000 imp value
80	20	154510	0121	Land value + \$1000 imp value
80	20	154510	0123	Land value + \$1000 imp value
80	20	154510	0124	Land value + \$1000 imp value
80	20	154510	0125	Land value + \$1000 imp value
80	20	154560	0005	Land value + \$1000 imp value
80	20	154560	0035	Land value + \$1000 imp value
80	20	154560	0040	Land value + \$1000 imp value
80	20	154560	0041	Land value + \$1000 imp value
80	20	154560	0046	Land value + \$1000 imp value
80	20	689930	0030	Land value + \$1000 imp value
80	20	689930	0035	Land value + \$1000 imp value
80	20	689930	0051	Land value + \$1000 imp value
80	20	689930	0075	Land value + \$1000 imp value
80	30	262505	9092	Land value + \$1000 imp value
80	30	262505	9125	Land value + \$1000 imp value
80	30	262505	9194	associated parking
80	40	068570	0005	Land value + \$1000 imp value
80	40	068570	0006	Land value + \$1000 imp value
80	40	068570	0015	Land value + \$1000 imp value
80	40	068570	0020	Land value + \$1000 imp value
80	40	068570	0035	Land value + \$1000 imp value
80	40	068570	0055	Land value + \$1000 imp value
80	40	072000	0020	Land value + \$1000 imp value
80	40	072700	0075	Land value + \$1000 imp value
80	40	140330	0010	Land value + \$1000 imp value
80	40	140330	0020	Land value + \$1000 imp value
80	40	140330	0060	Land value + \$1000 imp value

Area	N'hood	Major	Minor	Reason
80	40	154460	0101	Land value + \$1000 imp value
80	40	154460	0141	Land value + \$1000 imp value
80	40	154460	0142	Land value + \$1000 imp value
80	40	154460	0147	Land value + \$1000 imp value
80	40	154460	0148	Land value + \$1000 imp value
80	40	154460	0150	Land value + \$1000 imp value
80	40	154460	0152	Land value + \$1000 imp value
80	40	154460	0157	Land value + \$1000 imp value
80	40	154460	0158	Land value + \$1000 imp value
80	40	292505	9020	Land value + \$1000 imp value
80	40	292505	9050	Land value + \$1000 imp value
80	40	292505	9057	Land value + \$1000 imp value
80	40	292505	9061	Land value + \$1000 imp value
80	40	292505	9085	Land value + \$1000 imp value
80	40	292505	9119	Land value + \$1000 imp value
80	40	292505	9154	Land value + \$1000 imp value
80	40	292505	9208	Land value + \$1000 imp value
80	40	292505	9272	Land value + \$1000 imp value
80	40	292505	9302	Land value + \$1000 imp value
80	40	292505	9302	associated parking
80	40	292505	9313	Land value + \$1000 imp value
80	40	292505	9341	Land value + \$1000 imp value
80	40	529120	0005	Land value + \$1000 imp value
80	40	529120	0020	associated parking
80	40	570900	0030	Land value + \$1000 imp value
80	40	570900	0060	Land value + \$1000 imp value
80	40	570900	0065	Land value + \$1000 imp value
80	40	570900	0073	Land value + \$1000 imp value
80	40	570900	0134	Land value + \$1000 imp value
80	40	570900	0146	Land value + \$1000 imp value
80	40	570900	0188	Land value + \$1000 imp value
80	40	570900	0191	Land value + \$1000 imp value
80	40	570900	0240	Land value + \$1000 imp value
80	40	644810	0140	Land value + \$1000 imp value
80	40	895880	0025	Land value + \$1000 imp value
80	40	895880	0030	Land value + \$1000 imp value
80	50	272505	9008	associated parking
80	50	272505	9054	associated parking
80	50	272505	9178	associated parking
80	50	272505	9214	associated parking
80	50	272505	9218	associated parking
80	50	272505	9219	Land value + \$1000 imp value
80	50	272505	9219	associated parking
80	50	272505	9236	associated parking
80	50	272505	9237	associated parking
80	50	272505	9276	associated parking
80	60	222505	9306	associated parking
80	70	109910	0011	Land value + \$1000 imp value
80	70	109910	0185	Land value + \$1000 imp value
80	70	109910	0358	associated parking

Area	N'hood	Major	Minor	Reason
80	70	109910	0395	Land value + \$1000 imp value
80	70	109910	0442	associated parking
80	70	109910	0445	associated parking
80	70	109910	0474	associated parking
80	70	109910	0477	associated parking
80	70	282505	9026	Land value + \$1000 imp value
80	70	282505	9035	Land value + \$1000 imp value
80	70	282505	9054	Land value + \$1000 imp value
80	70	282505	9085	Land value + \$1000 imp value
80	70	282505	9164	Land value + \$1000 imp value
80	70	282505	9187	associated parking
80	70	282505	9268	Land value + \$1000 imp value
80	70	282505	9268	associated parking
80	70	282505	9271	associated parking
80	70	332505	9012	Land value + \$1000 imp value
80	70	332505	9014	Land value + \$1000 imp value
80	70	332505	9036	Land value + \$1000 imp value
80	70	332505	9038	Land value + \$1000 imp value
80	70	332505	9040	Land value + \$1000 imp value
80	70	332505	9041	Land value + \$1000 imp value
80	70	332505	9042	Land value + \$1000 imp value
80	70	332505	9086	Land value + \$1000 imp value
80	70	332505	9108	Land value + \$1000 imp value
80	70	332505	9121	Land value + \$1000 imp value
80	70	332505	9133	Land value + \$1000 imp value
80	70	332505	9133	associated parking
80	70	332505	9134	Land value + \$1000 imp value
80	70	332505	9142	Land value + \$1000 imp value
80	70	332505	9143	Land value + \$1000 imp value
80	70	332505	9149	Land value + \$1000 imp value
80	70	332505	9180	Land value + \$1000 imp value
80	70	332505	9213	Land value + \$1000 imp value
80	70	804610	0086	associated parking
80	70	939970	0370	Land value + \$1000 imp value
80	80	202505	9008	Land value + \$1000 imp value
80	80	202505	9055	Land value + \$1000 imp value
80	80	202505	9073	Land value + \$1000 imp value
80	80	202505	9093	Land value + \$1000 imp value
80	80	202505	9230	Land value + \$1000 imp value
80	80	242504	9170	Land value + \$1000 imp value
80	80	252504	9033	Land value + \$1000 imp value
80	80	389810	0059	Land value + \$1000 imp value
80	80	431500	0010	Land value + \$1000 imp value
80	80	431500	0020	Land value + \$1000 imp value
80	80	431500	0040	Land value + \$1000 imp value
80	80	431500	0050	Land value + \$1000 imp value
80	80	431500	0070	Land value + \$1000 imp value
80	80	431500	0090	Land value + \$1000 imp value
80	80	431500	0100	Land value + \$1000 imp value
80	80	431500	0110	Land value + \$1000 imp value

Area	N'hood	Major	Minor	Reason
80	80	431500	0120	Land value + \$1000 imp value
80	80	431500	0130	Land value + \$1000 imp value
80	80	431500	0150	Land value + \$1000 imp value
80	80	431500	0160	Land value + \$1000 imp value
80	80	431500	0170	Land value + \$1000 imp value
80	80	431500	0180	Land value + \$1000 imp value
80	80	431500	0190	Land value + \$1000 imp value
80	80	431500	0210	Land value + \$1000 imp value
80	80	431500	0260	Land value + \$1000 imp value
80	80	438920	0219	Land value + \$1000 imp value
80	80	438920	0219	associated parking
80	80	438920	0225	Land value + \$1000 imp value
80	80	438920	0225	associated parking
80	80	438920	0510	Land value + \$1000 imp value
80	80	542730	0050	Land value + \$1000 imp value
80	80	808600	0015	Land value + \$1000 imp value
80	80	980870	0725	Land value + \$1000 imp value